

Truist begins phased rollout to customers of unified digital platform

Article

The news: Truist is bringing its digital platform out into the wild through its first phased deployment to customers, the bank [disclosed](#) in its Q2 2021 earnings call. The phased roll out will occur throughout the second half of this year and will include up to **500,000** customers in July alone, William H. Rogers Jr, Truist's COO and president, said on the call. Truist already did a [pilot rollout](#) to its employees in March 2021.

More on this: Truist shared a glimpse of its unified platform, [detailing](#) how small and medium-sized business (SMB) customers can use its new mobile app. Features include:

- **One set** of log-in credentials for SMB users for both their business and personal accounts
- Fraud mitigation, which will let customers determine suspicious check and ACH transactions, and seek reversals
- A dashboard with customized notifications, and tailored navigation within the app

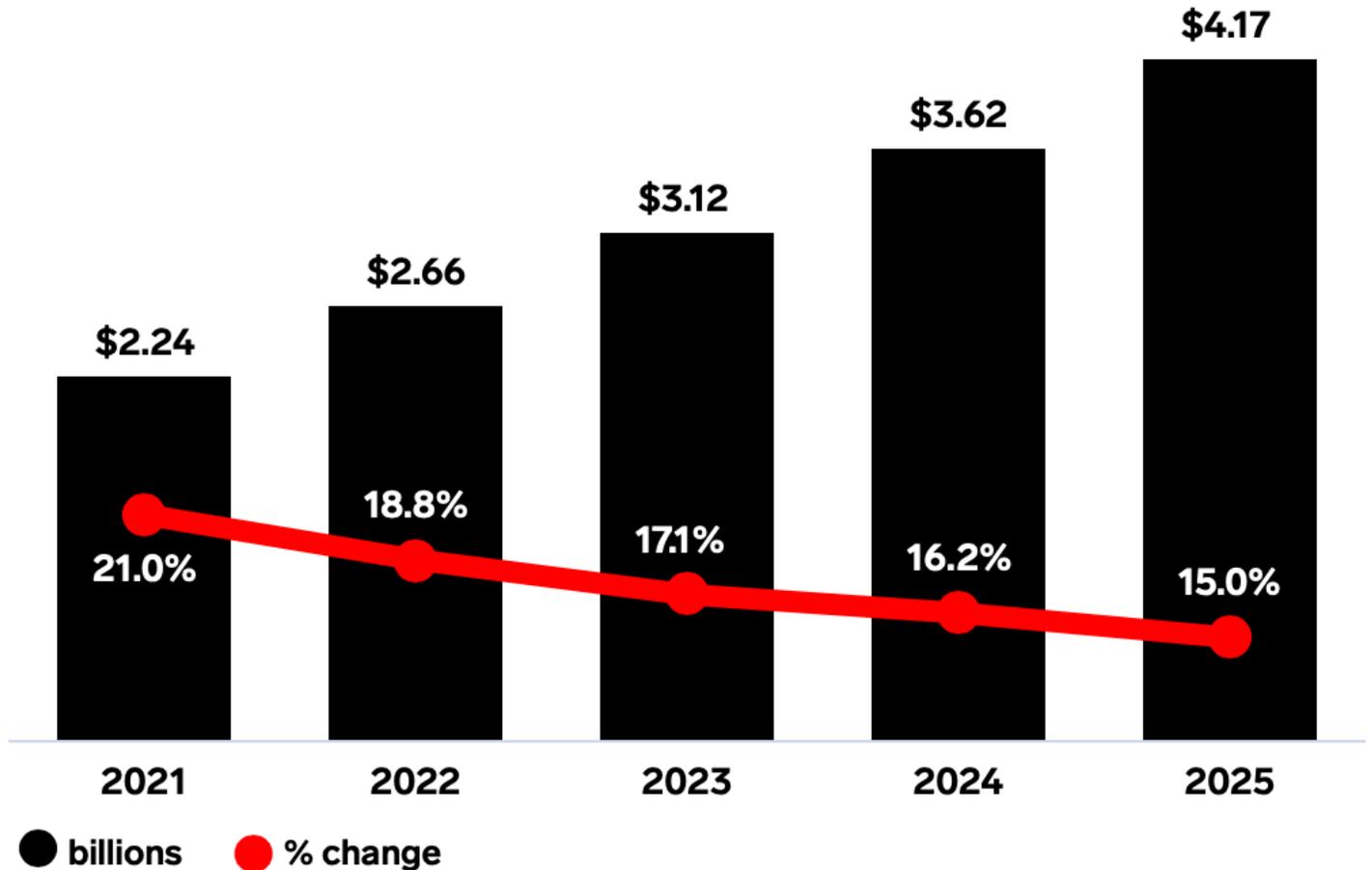
The integrated platform deployment follows continued—though decelerating—mobile customer growth for the bank’s legacy offerings. Truist posted a **9%** year-over-year (YoY) increase in active users during the quarter—defined as those who logged in within a **90-day** window—going from **3.8 million** in Q2 2020 to **4.1 million** in the past quarter. By contrast, in Q1 2021 Truist revealed a **11%** YoY increase and in Q4 2020, a **12%** YoY increase. (Note: In its reporting through presentations, the bank measured its older comparisons through snapshots taken during specific months; later, it switched explicitly to quarters.)

Truist also offered a broader look at its integration timeline. It expects to spend **nearly \$4 billion** on the tie-up through 2022—it’s already spent the bulk of it, with **around \$1.3 billion** left—and disclosed that it wrapped up its wealth trust platform conversion in Q2 2021. Legacy **BB&T** customers will be moved over to a unified ecosystem before the end of this year, Rogers said, adding that the transition for legacy **SunTrust** customers will be made by Q2 2022.

The big takeaway: By going “live” with its unified platform on schedule, Truist is signaling that its in-house pilot has been a success. The banking giant’s decision to use a phased deployment also gives it more room for error and allows it time to fix any bugs that arise. Its choice of a conservative pace over mass deployment helps it scale the offering while limiting reputational risks in the event of glitches. As its mobile users increase, there’s even more at stake in Truist’s execution of this extensive migration.

Truist Bank (Sun Trust & BB&T) IT/Technology Expenses

US, 2021-2025



Source: eMarketer, March 2021

[InsiderIntelligence.com](https://www.insiderintelligence.com)